

**ASSEMBLY BILL**

**No. 2741**

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**Introduced by Committee on Business, Professions and Consumer Protection (Assembly Members Bonilla (Chair), Jones (Vice Chair), Bocanegra, Campos, Dickinson, Eggman, Gordon, Hagman, Holden, Maienschein, Mullin, Skinner, Ting, and Wilk)**

February 26, 2014

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An act to amend Section 6510 of the Business and Professions Code, relating to the Professional Fiduciaries Bureau.

LEGISLATIVE COUNSEL'S DIGEST

AB 2741, as introduced, Committee on Business, Professions and Consumer Protection. Professional Fiduciaries Bureau.

Existing law establishes the Professional Fiduciaries Bureau, within the Department of Consumer Affairs, and requires the bureau to license and regulate professional fiduciaries. Under existing law, the provisions establishing the bureau are in effect only until January 1, 2015, and upon repeal of those provisions the bureau will be subject to review by the appropriate policy committees of the Legislature.

This bill would extend those provisions until January 1, 2019.

Vote: majority. Appropriation: no. Fiscal committee: yes.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 6510 of the Business and Professions
- 2 Code is amended to read:
- 3 6510. (a) There is within the jurisdiction of the department
- 4 the Professional Fiduciaries Bureau. The bureau is under the

1 supervision and control of the director. The duty of enforcing and  
2 administering this chapter is vested in the chief of the bureau, who  
3 is responsible to the director. Every power granted or duty imposed  
4 upon the director under this chapter may be exercised or performed  
5 in the name of the director by a deputy director or by the chief,  
6 subject to conditions and limitations as the director may prescribe.

7 (b) The Governor shall appoint, subject to confirmation by the  
8 Senate, the chief of the bureau, at a salary to be fixed and  
9 determined by the director with the approval of the Director of  
10 Finance. The chief shall serve under the direction and supervision  
11 of the director and at the pleasure of the Governor.

12 (c) (1) This section shall remain in effect only until January  
13 1, ~~2015~~ 2019, and as of that date is repealed, unless a later enacted  
14 statute, that is enacted before January 1, ~~2015~~ 2019, deletes or  
15 extends that date.

16 ~~Notwithstanding~~

17 (2) *Notwithstanding* any other provision of law, the repeal of  
18 this section renders the ~~board~~ bureau subject to review by the  
19 appropriate policy committees of the Legislature.

20 ~~Notwithstanding~~

21 (3) *Notwithstanding* any other provision of law, upon the repeal  
22 of this section, the responsibilities and jurisdiction of the bureau  
23 shall be transferred to the Professional Fiduciaries Advisory  
24 Committee, as provided by Section 6511.